

EXHIBIT B

**Detailed Summaries of Services Performed and
Expenses Incurred by Province Professionals**

**DETAILED SUMMARIES OF ALL SERVICES PERFORMED BY THE
PROFESSIONALS OF PROVINCE, LLC AS FINANCIAL ADVISOR TO THE
OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR THE PERIOD
FROM FEBRUARY 1, 2025 THROUGH FEBRUARY 28, 2025**

	Hourly Rate	Application Hours	Total Fees
Sanjuro Kietlinski, Partner	\$1,250	89.0	\$111,250.00
Derrick Laton, Managing Director	\$980	62.5	\$61,250.00
Boris Steffen, Managing Director	\$930	35.4	\$32,922.00
Hughes Congleton, Vice President	\$730	60.2	\$43,946.00
Mario Rosales, Associate	\$650	33.2	\$21,580.00
Courtney Betty, Senior Associate	\$610	147.9	\$90,219.00
Robert Maatougui, Senior Associate	\$570	2.0	\$1,140.00
Daniel Radi, Associate	\$510	95.6	\$48,756.00
Nick Steffen, Senior Analyst	\$470	75.3	\$35,391.00
Valentin Matveev, Analyst	\$370	239.2	\$88,504.00
Laura Conn, Matter Administrator	\$280	1.1	\$308.00
Grand Total		841.4	\$535,266.00

COMPENSATION BY CATEGORY

Project Categories	Total Hours	Total Fees
Business Analysis / Operations	567.3	\$328,553.00
Claims Analysis and Objections	44.6	\$36,939.00
Committee Activities	76.9	\$46,299.00
Court Filings	35.7	\$33,742.00
Court Hearings	20.1	\$13,063.00
Fee / Employment Applications	10.0	\$7,923.00
Litigation	40.9	\$23,839.00
Plan and Disclosure Statement	28.9	\$32,878.00
Sale Process	17.0	\$12,030.00
Grand Total	841.4	\$535,266.00

EXPENSE SUMMARY

Expense Category	Description	Total Expenses
Meals	Working meals.	\$40.00
Total Expenses		\$40.00

BILLING DETAILS

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/1/2025	Daniel Radi	Continued working on the investigation materials and research on mismanagement / causes of action.	Litigation	2.10	510.00	\$1,071.00
2/1/2025	Daniel Radi	Further worked on the investigation presentation and researched for colorable claims.	Claims Analysis and Objections	1.00	510.00	\$510.00
2/1/2025	Valentin Matveev	Analyzed documents in the data room for investigation (Part 1).	Business Analysis / Operations	2.70	370.00	\$999.00
2/1/2025	Courtney Betty	Presentation Prep: Prepared solvency analysis presentations for the UCC Council (Part 5).	Committee Activities	2.90	610.00	\$1,769.00
2/1/2025	Sanjuro Kietlinski	Reviewed updates made to solvency presentation.	Business Analysis / Operations	0.40	1,250.00	\$500.00
2/1/2025	Courtney Betty	Discovery Review: Analyzed multiple sets of recently uploaded discovery documents (Part 4).	Litigation	1.50	610.00	\$915.00
2/1/2025	Valentin Matveev	Analyzed documents in the data room for investigation (Part 2).	Business Analysis / Operations	1.90	370.00	\$703.00
2/1/2025	Derrick Laton	Researched potential comparable transactions re: FRG brands.	Business Analysis / Operations	1.90	980.00	\$1,862.00
2/1/2025	Daniel Radi	Researched into insiders' acquisition of company shares and potential fraud.	Litigation	1.60	510.00	\$816.00
2/1/2025	Valentin Matveev	Analyzed documents in the data room for investigation (Part 3).	Business Analysis / Operations	2.60	370.00	\$962.00
2/1/2025	Derrick Laton	Analyzed cumulative cash flow performance to date vs. original forecast.	Business Analysis / Operations	1.70	980.00	\$1,666.00
2/1/2025	Valentin Matveev	Analyzed documents in the data room for investigation (Part 4).	Business Analysis / Operations	2.60	370.00	\$962.00
2/1/2025	Courtney Betty	Discovery Review: Analyzed multiple sets of recently uploaded discovery documents (Part 6).	Litigation	2.70	610.00	\$1,647.00
2/1/2025	Courtney Betty	Discovery Review: Analyzed multiple sets of recently uploaded discovery documents (Part 5).	Litigation	2.50	610.00	\$1,525.00
2/1/2025	Valentin Matveev	Analyzed documents in the data room for investigation (Part 5).	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/2/2025	Valentin Matveev	Identified key investigation documents (Part 1).	Business Analysis / Operations	1.20	370.00	\$444.00
2/2/2025	Courtney Betty	Presentation Prep: Prepared solvency analysis presentations for the UCC Council (Part 6).	Committee Activities	2.30	610.00	\$1,403.00
2/2/2025	Sanjuro Kietlinski	Continued review of the Freedom Lender Objection to Willkie Retention.	Court Filings	0.90	1,250.00	\$1,125.00
2/2/2025	Daniel Radi	Worked on investigation presentation updates and search for colorable claims.	Claims Analysis and Objections	1.30	510.00	\$663.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/2/2025	Valentin Matveev	Identified key investigation documents (Part 2).	Business Analysis / Operations	2.20	370.00	\$814.00
2/2/2025	Derrick Laton	Analyzed updated DCF analysis for FRG in 2023.	Business Analysis / Operations	2.20	980.00	\$2,156.00
2/2/2025	Daniel Radi	Continued working solvency analysis.	Business Analysis / Operations	1.20	510.00	\$612.00
2/2/2025	Sanjuro Kietlinski	Reviewed updated solvency analysis presentation.	Business Analysis / Operations	1.80	1,250.00	\$2,250.00
2/2/2025	Valentin Matveev	Identified key investigation documents (Part 3).	Business Analysis / Operations	1.60	370.00	\$592.00
2/2/2025	Valentin Matveev	Identified key investigation documents (Part 4).	Business Analysis / Operations	1.40	370.00	\$518.00
2/2/2025	Sanjuro Kietlinski	Began review of the Freedom Lender Objection to Wilkie Retention.	Court Filings	1.40	1,250.00	\$1,750.00
2/2/2025	Derrick Laton	Analyzed impact of management incentive plan from FRG take-private transaction.	Business Analysis / Operations	1.10	980.00	\$1,078.00
2/2/2025	Valentin Matveev	Identified key investigation documents (Part 5).	Business Analysis / Operations	1.70	370.00	\$629.00
2/2/2025	Valentin Matveev	Created an index for key filings.	Court Filings	1.00	370.00	\$370.00
2/2/2025	Valentin Matveev	Analyzed key investigation documents.	Business Analysis / Operations	2.30	370.00	\$851.00
2/2/2025	Courtney Betty	Detailed Solvency Analysis Take Private Transaction	Committee Activities	1.60	610.00	\$976.00
2/2/2025	Courtney Betty	Detailed Solvency Analysis Take Private Transaction	Committee Activities	1.80	610.00	\$1,098.00
2/3/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	1.40	370.00	\$518.00
2/3/2025	Valentin Matveev	Researched FRG directors to identify relevant executives during key transaction periods.	Business Analysis / Operations	1.60	370.00	\$592.00
2/3/2025	Daniel Radi	Attended the sale process call with Ducera & PWP.	Sale Process	0.20	510.00	\$102.00
2/3/2025	Nick Steffen	Reviewed latest uploads to Everlaw document production.	Business Analysis / Operations	2.40	470.00	\$1,128.00
2/3/2025	Mario Rosales	Reviewed legal filings on Franchise Group bankruptcy.	Court Filings	0.10	650.00	\$65.00
2/3/2025	Sanjuro Kietlinski	Reviewed S. Cho comments to fee app.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/3/2025	Sanjuro Kietlinski	Reviewed additional comments to first monthly fee app.	Fee / Employment Applications	0.20	1,250.00	\$250.00
2/3/2025	Valentin Matveev	Sorted additional new files in the FRG data room.	Business Analysis / Operations	1.20	370.00	\$444.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/3/2025	Daniel Radi	Reviewed revised and amended Disclosure Statement and Ch. 11 Plan.	Court Filings	1.30	510.00	\$663.00
2/3/2025	Sanjuro Kietlinski	Corresponded with Alix re: budget estimates.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/3/2025	Nick Steffen	Updated critical vendor financial model with latest reporting.	Business Analysis / Operations	0.40	470.00	\$188.00
2/3/2025	Sanjuro Kietlinski	Reviewed Alix budget memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/3/2025	Daniel Radi	Prepared investigation materials.	Business Analysis / Operations	1.70	510.00	\$867.00
2/3/2025	Mario Rosales	Reviewed discovery files related to lender and transactional documents.	Business Analysis / Operations	2.10	650.00	\$1,365.00
2/3/2025	Courtney Betty	Solvency Analysis Presentation Preparation for UCC Council (Part 5).	Committee Activities	1.90	610.00	\$1,159.00
2/3/2025	Boris Steffen	Reviewed and edited valuation and solvency analysis.	Claims Analysis and Objections	2.90	930.00	\$2,697.00
2/3/2025	Nick Steffen	Revised certain solvency related slides.	Business Analysis / Operations	2.10	470.00	\$987.00
2/3/2025	Robert Maatougui	Analyzed the critical vendor reporting package and provided feedback.	Business Analysis / Operations	0.90	570.00	\$513.00
2/3/2025	Mario Rosales	Indexed revised documents to highlight key and hot documents.	Business Analysis / Operations	0.80	650.00	\$520.00
2/3/2025	Courtney Betty	Solvency Analysis.	Business Analysis / Operations	2.80	610.00	\$1,708.00
2/3/2025	Sanjuro Kietlinski	Reconciled FDM reporting.	Business Analysis / Operations	0.30	1,250.00	\$375.00
2/3/2025	Daniel Radi	Researched into prior board members and insiders throughout specific transactions.	Business Analysis / Operations	1.30	510.00	\$663.00
2/3/2025	Sanjuro Kietlinski	Reviewed bid deadline/sale updates.	Sale Process	0.20	1,250.00	\$250.00
2/3/2025	Boris Steffen	Continued review and editing of valuation and solvency analysis.	Claims Analysis and Objections	1.10	930.00	\$1,023.00
2/3/2025	Mario Rosales	Analyzed financial disclosures for Franchise Group.	Business Analysis / Operations	0.50	650.00	\$325.00
2/3/2025	Valentin Matveev	Identified additional key documents from the data room for analysis.	Business Analysis / Operations	2.70	370.00	\$999.00
2/3/2025	Courtney Betty	Solvency Analysis Presentation Preparation for UCC Council (Part 7).	Committee Activities	1.80	610.00	\$1,098.00
2/3/2025	Boris Steffen	Reviewed and analyzed data and information related solvency analysis.	Claims Analysis and Objections	0.60	930.00	\$558.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/3/2025	Sanjuro Kietlinski	Reviewed memos from A. Bates.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/3/2025	Daniel Radi	Analyzed latest weekly reporting actuals and variance report.	Business Analysis / Operations	0.70	510.00	\$357.00
2/3/2025	Hughes Congleton	Reviewed declarations in support of Willkie retention.	Court Filings	1.00	730.00	\$730.00
2/3/2025	Valentin Matveev	Continued to research FRG board of directors.	Business Analysis / Operations	1.10	370.00	\$407.00
2/3/2025	Sanjuro Kietlinski	Reviewed the Howard Tucker declaration.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/3/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: budget estimates.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/3/2025	Hughes Congleton	Reviewed & analyzed Debtors' reply in support of Willkie retention.	Court Filings	1.30	730.00	\$949.00
2/3/2025	Daniel Radi	Reviewed the latest investigative presentation and provided detailed feedback.	Business Analysis / Operations	1.00	510.00	\$510.00
2/3/2025	Mario Rosales	Reviewed flagged documents from discovery upload.	Business Analysis / Operations	0.70	650.00	\$455.00
2/3/2025	Hughes Congleton	Analyzed critical vendor spending to date.	Business Analysis / Operations	1.20	730.00	\$876.00
2/3/2025	Hughes Congleton	Reviewed & analyzed new discovery files re: Willkie.	Business Analysis / Operations	0.80	730.00	\$584.00
2/3/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	1.80	370.00	\$666.00
2/3/2025	Courtney Betty	Solvency Analysis Presentation Preparation for UCC Council Part 6).	Committee Activities	2.10	610.00	\$1,281.00
2/3/2025	Sanjuro Kietlinski	Reviewed Willkie Reply.	Court Filings	2.20	1,250.00	\$2,750.00
2/3/2025	Daniel Radi	Reviewed bid deadline and sale update notes per call with Debtor advisors.	Sale Process	0.20	510.00	\$102.00
2/3/2025	Daniel Radi	Corresponded with N. Steffen re: updates to the variance analysis.	Business Analysis / Operations	0.50	510.00	\$255.00
2/3/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/4/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: budget matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/4/2025	Sanjuro Kietlinski	Reviewed the hearing agenda.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/4/2025	Derrick Laton	Call with Province team re: solvency analysis feedback.	Business Analysis / Operations	0.50	980.00	\$490.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/4/2025	Boris Steffen	Reviewed and edited equity cushion calculation.	Claims Analysis and Objections	0.60	930.00	\$558.00
2/4/2025	Hughes Congleton	Analyzed received bids.	Sale Process	2.40	730.00	\$1,752.00
2/4/2025	Sanjuro Kietlinski	Reviewed Debtors' Production to UST.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/4/2025	Courtney Betty	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	610.00	\$305.00
2/4/2025	Daniel Radi	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	510.00	\$255.00
2/4/2025	Mario Rosales	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	650.00	\$325.00
2/4/2025	Hughes Congleton	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	730.00	\$365.00
2/4/2025	Derrick Laton	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	980.00	\$490.00
2/4/2025	Nick Steffen	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	470.00	\$235.00
2/4/2025	Daniel Radi	Conducted research for potential mismanagement and causes of action.	Litigation	2.10	510.00	\$1,071.00
2/4/2025	Mario Rosales	Analyzed sale strategy / approach for VSI.	Sale Process	0.60	650.00	\$390.00
2/4/2025	Hughes Congleton	Reviewed & analyzed UST supplement to Willkie objection.	Court Filings	1.50	730.00	\$1,095.00
2/4/2025	Robert Maatougui	Analyzed the received bids.	Sale Process	1.10	570.00	\$627.00
2/4/2025	Hughes Congleton	Analyzed second amended Plan and DS.	Court Filings	2.60	730.00	\$1,898.00
2/4/2025	Boris Steffen	Reviewed and analyzed further updates to valuation and solvency analysis.	Claims Analysis and Objections	0.60	930.00	\$558.00
2/4/2025	Mario Rosales	Revised discovery documents related to appraisal reports for VSI.	Business Analysis / Operations	1.30	650.00	\$845.00
2/4/2025	Derrick Laton	Call with PSZJ team re: solvency and historical transactions.	Business Analysis / Operations	0.50	980.00	\$490.00
2/4/2025	Courtney Betty	Solvency analysis.	Business Analysis / Operations	2.30	610.00	\$1,403.00
2/4/2025	Sanjuro Kietlinski	Reviewed bid materials.	Sale Process	2.00	1,250.00	\$2,500.00
2/4/2025	Courtney Betty	Solvency Analysis).	Business Analysis / Operations	1.20	610.00	\$732.00
2/4/2025	Mario Rosales	evaluated Franchise Group's financial solvency tests.	Business Analysis / Operations	1.10	650.00	\$715.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/4/2025	Daniel Radi	Reviewed the objection to the amended cure schedule.	Court Filings	0.40	510.00	\$204.00
2/4/2025	Daniel Radi	Continued refining investigative presentation materials and assessing potential insolvency risks.	Business Analysis / Operations	2.30	510.00	\$1,173.00
2/4/2025	Hughes Congleton	Call with team re: internal investigation update.	Business Analysis / Operations	0.50	730.00	\$365.00
2/4/2025	Courtney Betty	Attended update call with PSZJ Law: Investigation Solvency Analysis Update.	Committee Activities	1.00	610.00	\$610.00
2/4/2025	Mario Rosales	Reviewed updated presentation regarding solvency analysis.	Business Analysis / Operations	0.20	650.00	\$130.00
2/4/2025	Nick Steffen	Attended the FRG investigation solvency analysis update meeting.	Business Analysis / Operations	1.00	470.00	\$470.00
2/4/2025	Valentin Matveev	Sorted additional new files in the FRG data room.	Business Analysis / Operations	2.70	370.00	\$999.00
2/4/2025	Nick Steffen	Drafted narrative related to valuation methodology.	Business Analysis / Operations	1.90	470.00	\$893.00
2/4/2025	Hughes Congleton	Solvency analysis.	Business Analysis / Operations	1.30	730.00	\$949.00
2/4/2025	Nick Steffen	Created exhibits for comparable quantitative analysis.	Business Analysis / Operations	2.10	470.00	\$987.00
2/4/2025	Boris Steffen	Reviewed and analyzed updated valuation and solvency analysis.	Claims Analysis and Objections	1.10	930.00	\$1,023.00
2/4/2025	Sanjuro Kietlinski	Reviewed the Orlofsky declaration (docket 890).	Court Filings	0.60	1,250.00	\$750.00
2/4/2025	Daniel Radi	Reviewed VSI landlord store-related bid.	Sale Process	1.00	510.00	\$510.00
2/4/2025	Boris Steffen	Call with counsel to discuss solvency analysis.	Claims Analysis and Objections	1.00	930.00	\$930.00
2/4/2025	Valentin Matveev	Worked on identifying key documents from the data room for analysis by Province team.	Business Analysis / Operations	2.60	370.00	\$962.00
2/4/2025	Derrick Laton	Call with Ducera and PWP teams re: sale update.	Sale Process	0.20	980.00	\$196.00
2/4/2025	Courtney Betty	Review Historical Transactions SEC Filings and Forecasts (Part 2).	Business Analysis / Operations	1.30	610.00	\$793.00
2/4/2025	Sanjuro Kietlinski	Reviewed the UST Willkie Objection.	Court Filings	1.30	1,250.00	\$1,625.00
2/4/2025	Sanjuro Kietlinski	Reviewed B. Levine investigation memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/4/2025	Sanjuro Kietlinski	Reviewed Ducera call notes.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/4/2025	Nick Steffen	Drafted narrative sections in solvency analysis.	Business Analysis / Operations	1.70	470.00	\$799.00
2/4/2025	Hughes Congleton	Call with Ducera re: sale process.	Sale Process	0.20	730.00	\$146.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/4/2025	Courtney Betty	Attended the sale process call with Ducera & PWP.	Sale Process	0.20	610.00	\$122.00
2/4/2025	Nick Steffen	Assisted with document research from production files.	Business Analysis / Operations	2.30	470.00	\$1,081.00
2/4/2025	Daniel Radi	Analyzed unit-specific bids received for PSP.	Sale Process	1.20	510.00	\$612.00
2/4/2025	Daniel Radi	Reviewed UST objection to Willkie retention.	Court Filings	0.40	510.00	\$204.00
2/4/2025	Sanjuro Kietlinski	Reviewed the supplemental declaration of Matt Feldman in Support of Willkie.	Court Filings	1.90	1,250.00	\$2,375.00
2/4/2025	Nick Steffen	Attended the sale process call with Ducera & PWP.	Sale Process	0.20	470.00	\$94.00
2/5/2025	Nick Steffen	Built additional exhibits for lack of marketability exhibits.	Business Analysis / Operations	1.70	470.00	\$799.00
2/5/2025	Sanjuro Kietlinski	Reviewed PWP sale updates.	Sale Process	0.40	1,250.00	\$500.00
2/5/2025	Courtney Betty	Solvency Analysis 2021 Historical Transactions: DCF Analysis (Part 1).	Business Analysis / Operations	2.20	610.00	\$1,342.00
2/5/2025	Daniel Radi	Conducted research on mismanagement, causes of action, and wrongdoing through data room files.	Litigation	2.20	510.00	\$1,122.00
2/5/2025	Nick Steffen	Revised public traded company exhibits.	Business Analysis / Operations	1.40	470.00	\$658.00
2/5/2025	Sanjuro Kietlinski	Reviewed PWP bid presentation.	Sale Process	0.50	1,250.00	\$625.00
2/5/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	1.40	370.00	\$518.00
2/5/2025	Mario Rosales	Indexed additional discovery documents.	Business Analysis / Operations	1.40	650.00	\$910.00
2/5/2025	Daniel Radi	Further reviewed newly shared bidding materials for PSP and VSI.	Sale Process	1.00	510.00	\$510.00
2/5/2025	Valentin Matveev	Revised FRG board of directors.	Business Analysis / Operations	1.90	370.00	\$703.00
2/5/2025	Nick Steffen	Updated latest docket filings to internal folder.	Court Filings	0.40	470.00	\$188.00
2/5/2025	Sanjuro Kietlinski	Corresponded with Alix re: budget.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/5/2025	Nick Steffen	Revised solvency deck.	Business Analysis / Operations	2.10	470.00	\$987.00
2/5/2025	Nick Steffen	Wrote up public company information into matrix.	Business Analysis / Operations	1.80	470.00	\$846.00
2/5/2025	Nick Steffen	Analyzed receivables transactions at different points in time.	Business Analysis / Operations	1.10	470.00	\$517.00
2/5/2025	Sanjuro Kietlinski	Reviewed bid correspondences.	Sale Process	0.20	1,250.00	\$250.00
2/5/2025	Sanjuro Kietlinski	Followed up with Alix re: budget matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/5/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: fee matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00
2/5/2025	Sanjuro Kietlinski	Reviewed the Willkie motion for leave.	Court Filings	0.30	1,250.00	\$375.00
2/5/2025	Nick Steffen	Reviewed sale process correspondence from PWP.	Sale Process	0.40	470.00	\$188.00
2/5/2025	Valentin Matveev	Worked on identifying key documents from the data room for analysis by Province team.	Business Analysis / Operations	1.50	370.00	\$555.00
2/5/2025	Mario Rosales	Reviewed discovery documents related to Badcock transactions.	Business Analysis / Operations	0.90	650.00	\$585.00
2/5/2025	Mario Rosales	Revised solvency analysis materials.	Business Analysis / Operations	1.10	650.00	\$715.00
2/5/2025	Courtney Betty	Analyzed Discovery documents recently uploaded 02.05.2025 (Part 1).	Litigation	2.80	610.00	\$1,708.00
2/5/2025	Daniel Radi	Conducted in-depth review of newly uploaded data room files.	Business Analysis / Operations	1.50	510.00	\$765.00
2/5/2025	Hughes Congleton	Analyzed third amended Plan and DS.	Court Filings	2.00	730.00	\$1,460.00
2/5/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/5/2025	Daniel Radi	Reviewed court filings regarding the settlement related liquidating trust.	Court Filings	0.10	510.00	\$51.00
2/5/2025	Mario Rosales	Analyzed updated model and financial documents.	Business Analysis / Operations	1.30	650.00	\$845.00
2/5/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: fee app.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/5/2025	Daniel Radi	Analyzed the 11th order to reject exec. contracts and attached exhibits.	Court Filings	0.20	510.00	\$102.00
2/5/2025	Hughes Congleton	Analyzed comparable companies re: debt and valuation ratios.	Business Analysis / Operations	2.70	730.00	\$1,971.00
2/5/2025	Valentin Matveev	Analyzed data room files and sent key documents to C. Betty.	Business Analysis / Operations	2.30	370.00	\$851.00
2/5/2025	Courtney Betty	Solvency Analysis 2021 Historical Transactions.	Business Analysis / Operations	2.00	610.00	\$1,220.00
2/6/2025	Daniel Radi	Reviewed variance and revised internal model to incorporate within UCC materials.	Business Analysis / Operations	1.00	510.00	\$510.00
2/6/2025	Sanjuro Kietlinski	Reviewed B. Sandler hearing update.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/6/2025	Derrick Laton	Call with Province team re: investigation updates.	Business Analysis / Operations	0.30	980.00	\$294.00
2/6/2025	Courtney Betty	Analyzed Discovery documents recently uploaded 02.05.2025 (Part 2).	Litigation	1.60	610.00	\$976.00
2/6/2025	Hughes Congleton	Attended DS & Willkie retention hearing.	Court Hearings	6.70	730.00	\$4,891.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/6/2025	Mario Rosales	Reviewed discovery files related to SEC filing.	Business Analysis / Operations	1.50	650.00	\$975.00
2/6/2025	Sanjuro Kietlinski	Followed up with PSZJ re: budget matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/6/2025	Nick Steffen	Worked on additional exhibits for public traded companies.	Business Analysis / Operations	2.10	470.00	\$987.00
2/6/2025	Daniel Radi	Prepared committee presentation materials in advance of the upcoming UCC meeting.	Committee Activities	1.90	510.00	\$969.00
2/6/2025	Sanjuro Kietlinski	Reviewed variance report.	Business Analysis / Operations	0.40	1,250.00	\$500.00
2/6/2025	Daniel Radi	Reviewed and prepared materials per latest bids and revised IOIs received.	Sale Process	1.70	510.00	\$867.00
2/6/2025	Derrick Laton	Analyzed debtors' amended Disclosure Statement and schedules.	Plan and Disclosure Statement	1.30	980.00	\$1,274.00
2/6/2025	Nick Steffen	Evaluated certain key executive consulting agreement terms.	Business Analysis / Operations	2.40	470.00	\$1,128.00
2/6/2025	Mario Rosales	Reviewed discovery files related to Franchise Group solvency.	Business Analysis / Operations	1.10	650.00	\$715.00
2/6/2025	Nick Steffen	Reviewed certain case update correspondence from PSZJ.	Business Analysis / Operations	0.30	470.00	\$141.00
2/6/2025	Courtney Betty	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	610.00	\$305.00
2/6/2025	Sanjuro Kietlinski	Reviewed liquidity certificate.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/6/2025	Sanjuro Kietlinski	Reviewed PSZJ Freedom Lenders emergency motion memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/6/2025	Courtney Betty	Solvency Analysis	Business Analysis / Operations	2.70	610.00	\$1,647.00
2/6/2025	Valentin Matveev	Attended FRG team update meeting.	Business Analysis / Operations	0.50	370.00	\$185.00
2/6/2025	Nick Steffen	Revised additional slides for solvency analysis.	Business Analysis / Operations	2.20	470.00	\$1,034.00
2/6/2025	Hughes Congleton	Analyzed global notes to MOR.	Business Analysis / Operations	0.70	730.00	\$511.00
2/6/2025	Hughes Congleton	Analyzed latest variance report.	Business Analysis / Operations	1.10	730.00	\$803.00
2/6/2025	Courtney Betty	Solvency Analysis	Business Analysis / Operations	1.80	610.00	\$1,098.00
2/6/2025	Sanjuro Kietlinski	Followed up with S. Cho.	Business Analysis / Operations	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/6/2025	Daniel Radi	Further solvency analysis.	Business Analysis / Operations	2.30	510.00	\$1,173.00
2/6/2025	Nick Steffen	Evaluated certain incremental bid information.	Sale Process	1.70	470.00	\$799.00
2/6/2025	Valentin Matveev	Analyzed data room files and sent key documents to C. Betty.	Business Analysis / Operations	2.60	370.00	\$962.00
2/7/2025	Sanjuro Kietlinski	Reviewed sale process call notes.	Sale Process	0.10	1,250.00	\$125.00
2/7/2025	Daniel Radi	Worked on UCC materials revisions, including executive summary for main points.	Business Analysis / Operations	1.90	510.00	\$969.00
2/7/2025	Nick Steffen	Incorporated latest variance figures into model.	Business Analysis / Operations	1.10	470.00	\$517.00
2/7/2025	Nick Steffen	Revised narrative in executive summary of solvency analysis.	Business Analysis / Operations	0.80	470.00	\$376.00
2/7/2025	Daniel Radi	Reviewed the internal docket email and summaries attached.	Court Filings	0.40	510.00	\$204.00
2/7/2025	Courtney Betty	Attended the sale process call with Ducera & PWP.	Sale Process	0.30	610.00	\$183.00
2/7/2025	Mario Rosales	Continued reviewing discovery files related to Franchise Group solvency.	Business Analysis / Operations	1.30	650.00	\$845.00
2/7/2025	Sanjuro Kietlinski	Began review of the Debtors Omnibus Reply in Support of DS (docket 891).	Plan and Disclosure Statement	1.50	1,250.00	\$1,875.00
2/7/2025	Daniel Radi	Continued refining the investigation presentation and researched potential colorable claims.	Claims Analysis and Objections	2.30	510.00	\$1,173.00
2/7/2025	Nick Steffen	Reviewed certain call notes.	Business Analysis / Operations	0.40	470.00	\$188.00
2/7/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	2.90	370.00	\$1,073.00
2/7/2025	Hughes Congleton	Continued analysis re: solvency.	Business Analysis / Operations	2.20	730.00	\$1,606.00
2/7/2025	Courtney Betty	Analyzed Discovery documents recently uploaded 02.05.2025 (Part 2).	Litigation	1.80	610.00	\$1,098.00
2/7/2025	Sanjuro Kietlinski	Followed up with S. Cho re: budget matters.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/7/2025	Sanjuro Kietlinski	Corresponded with Alix re: fee estimates.	Fee / Employment Applications	0.20	1,250.00	\$250.00
2/7/2025	Nick Steffen	Revised UCC slides.	Committee Activities	0.90	470.00	\$423.00
2/7/2025	Nick Steffen	Drafted slide narrative for UCC deck re: variance reporting.	Business Analysis / Operations	0.80	470.00	\$376.00
2/7/2025	Sanjuro Kietlinski	Reviewed supplemental Alix budget memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/7/2025	Courtney Betty	Solvency Analysis	Business Analysis / Operations	2.10	610.00	\$1,281.00
2/7/2025	Mario Rosales	Reviewed updated solvency analysis.	Business Analysis / Operations	0.80	650.00	\$520.00
2/7/2025	Daniel Radi	Prepared investigation materials solvency analysis.	Business Analysis / Operations	2.20	510.00	\$1,122.00
2/7/2025	Courtney Betty	Solvency Analysis	Business Analysis / Operations	1.90	610.00	\$1,159.00
2/7/2025	Valentin Matveev	Analyzed data room files and sent key documents to C. Betty.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/7/2025	Hughes Congleton	Reviewed Ducera call notes.	Business Analysis / Operations	0.20	730.00	\$146.00
2/7/2025	Mario Rosales	Reviewed discovery documents related to Brian Kahn.	Business Analysis / Operations	0.70	650.00	\$455.00
2/8/2025	Derrick Laton	Analyzed Kahn consulting agreement with FRG.	Business Analysis / Operations	1.20	980.00	\$1,176.00
2/8/2025	Sanjuro Kietlinski	Reviewed updated solvency analysis.	Business Analysis / Operations	1.70	1,250.00	\$2,125.00
2/8/2025	Daniel Radi	Revised investigation presentation per seniors' comments.	Business Analysis / Operations	1.60	510.00	\$816.00
2/8/2025	Sanjuro Kietlinski	Reviewed the Ad Hoc Group's response to the DS.	Plan and Disclosure Statement	0.10	1,250.00	\$125.00
2/8/2025	Nick Steffen	Revised solvency analysis.	Business Analysis / Operations	1.30	470.00	\$611.00
2/8/2025	Sanjuro Kietlinski	Reviewed the Ad Hoc Group Motion to Adjourn DS.	Plan and Disclosure Statement	1.30	1,250.00	\$1,625.00
2/8/2025	Sanjuro Kietlinski	Finished review of the Debtors Omnibus Reply in Support of DS (docket 891).	Plan and Disclosure Statement	2.20	1,250.00	\$2,750.00
2/8/2025	Sanjuro Kietlinski	Reviewed the Second Amended Plan.	Plan and Disclosure Statement	1.60	1,250.00	\$2,000.00
2/8/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	2.60	370.00	\$962.00
2/8/2025	Daniel Radi	Analyzed latest datasite files uploaded re: data tapes.	Business Analysis / Operations	1.20	510.00	\$612.00
2/8/2025	Nick Steffen	Revised certain debt related exhibits for solvency deck.	Business Analysis / Operations	2.10	470.00	\$987.00
2/8/2025	Sanjuro Kietlinski	Reviewed the Objection and Reservation of Rights to the Cure Schedule (docket 911).	Court Filings	1.20	1,250.00	\$1,500.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/8/2025	Derrick Laton	Analyzed C. Betty solvency materials.	Business Analysis / Operations	1.60	980.00	\$1,568.00
2/8/2025	Sanjuro Kietlinski	Reviewed the Betsy Feldman declaration.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/8/2025	Derrick Laton	Analyzed updated solvency analysis and provided feedback.	Business Analysis / Operations	2.30	980.00	\$2,254.00
2/8/2025	Valentin Matveev	Analyzed new data room files and sent key documents to C. Betty.	Business Analysis / Operations	2.60	370.00	\$962.00
2/8/2025	Sanjuro Kietlinski	Analyzed the Blackline Amended Disclosure Statement.	Plan and Disclosure Statement	2.10	1,250.00	\$2,625.00
2/8/2025	Derrick Laton	Reviewed UST's objection to debtor counsel retention.	Court Filings	0.90	980.00	\$882.00
2/8/2025	Derrick Laton	Reviewed debtors' second amended Plan.	Plan and Disclosure Statement	1.80	980.00	\$1,764.00
2/9/2025	Sanjuro Kietlinski	Reviewed the UCC Stipulation (docket 941).	Court Filings	0.60	1,250.00	\$750.00
2/9/2025	Derrick Laton	Analyzed net cash flow from November monthly operating report.	Business Analysis / Operations	1.90	980.00	\$1,862.00
2/9/2025	Derrick Laton	Analyzed critical vendor payments from week of 1/31.	Business Analysis / Operations	1.10	980.00	\$1,078.00
2/9/2025	Derrick Laton	Reviewed debtors' second and third amended Plans.	Plan and Disclosure Statement	2.10	980.00	\$2,058.00
2/9/2025	Derrick Laton	Analyzed weekly cash flow reporting materials.	Business Analysis / Operations	0.80	980.00	\$784.00
2/9/2025	Valentin Matveev	Analyzed new data room files and sent key documents to C. Betty.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/9/2025	Derrick Laton	Reviewed C. Betty memo re: outstanding diligence requests.	Business Analysis / Operations	0.40	980.00	\$392.00
2/9/2025	Derrick Laton	Reviewed debtors' reply to Disclosure Statement objections.	Plan and Disclosure Statement	0.50	980.00	\$490.00
2/9/2025	Daniel Radi	Continued working on upcoming UCC presentation materials.	Committee Activities	1.30	510.00	\$663.00
2/9/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	2.40	370.00	\$888.00
2/9/2025	Daniel Radi	Reviewed latest dockets filed and internal docket summaries.	Court Filings	0.40	510.00	\$204.00
2/9/2025	Derrick Laton	Reviewed third amended Disclosure Statement.	Plan and Disclosure Statement	0.70	980.00	\$686.00
2/10/2025	Daniel Radi	Analyzed the PSP flash sales report and daily performance.	Sale Process	0.50	510.00	\$255.00
2/10/2025	Daniel Radi	Revised CV payment schedule with latest actuals.	Business Analysis / Operations	0.90	510.00	\$459.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/10/2025	Sanjuro Kietlinski	Reconciled certain CV related figures.	Business Analysis / Operations	0.40	1,250.00	\$500.00
2/10/2025	Hughes Congleton	Corresponded with S. Kietlinski re: critical vendors.	Business Analysis / Operations	0.20	730.00	\$146.00
2/10/2025	Nick Steffen	Compiled comparable company information for tear sheet exhibit.	Business Analysis / Operations	1.20	470.00	\$564.00
2/10/2025	Sanjuro Kietlinski	Reviewed FDM reporting matrix.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/10/2025	Derrick Laton	Reviewed C. Betty update to solvency summary materials.	Business Analysis / Operations	1.30	980.00	\$1,274.00
2/10/2025	Sanjuro Kietlinski	Corresponded with H. Congleton re: updated budget estimates.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/10/2025	Daniel Radi	Analyzed diligence files received and noted important materials.	Business Analysis / Operations	1.20	510.00	\$612.00
2/10/2025	Derrick Laton	Analyzed critical vendor reporting materials for week of 2/7.	Business Analysis / Operations	0.80	980.00	\$784.00
2/10/2025	Nick Steffen	Analyzed critical vendor reporting.	Business Analysis / Operations	0.60	470.00	\$282.00
2/10/2025	Sanjuro Kietlinski	Corresponded with H. Congleton re: CV reconciliation.	Business Analysis / Operations	0.30	1,250.00	\$375.00
2/10/2025	Mario Rosales	Researched appropriate method to calculate adequate marketability discount.	Business Analysis / Operations	1.30	650.00	\$845.00
2/10/2025	Valentin Matveev	Spoke with C. Betty regarding progress on key documents.	Business Analysis / Operations	0.30	370.00	\$111.00
2/10/2025	Mario Rosales	Reviewed discovery documents looking for information on the company at the time that it was public.	Business Analysis / Operations	1.60	650.00	\$1,040.00
2/10/2025	Daniel Radi	Revised slides for the investigation solvency analysis.	Business Analysis / Operations	1.10	510.00	\$561.00
2/10/2025	Nick Steffen	Drafted tear sheet narrative related to special situations analysis.	Business Analysis / Operations	2.10	470.00	\$987.00
2/10/2025	Sanjuro Kietlinski	Reviewed the Buddy Mac Objection (docket 934).	Court Filings	1.40	1,250.00	\$1,750.00
2/10/2025	Hughes Congleton	Analyzed latest critical vendor report.	Business Analysis / Operations	0.50	730.00	\$365.00
2/10/2025	Daniel Radi	Initial review of latest critical vendor reporting package.	Business Analysis / Operations	1.00	510.00	\$510.00
2/10/2025	Sanjuro Kietlinski	Reviewed the Limited Objection (docket 933).	Court Filings	0.40	1,250.00	\$500.00
2/11/2025	Daniel Radi	Reviewed new data room files recently uploaded.	Business Analysis / Operations	1.10	510.00	\$561.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/11/2025	Nick Steffen	Analyzed upside financial case scenarios.	Business Analysis / Operations	2.30	470.00	\$1,081.00
2/11/2025	Courtney Betty	Solvency analysis.	Committee Activities	2.30	610.00	\$1,403.00
2/11/2025	Valentin Matveev	Analyzed new documents from the data room for investigation.	Business Analysis / Operations	2.70	370.00	\$999.00
2/11/2025	Sanjuro Kietlinski	Reviewed investigation updates from C. Betty.	Business Analysis / Operations	0.50	1,250.00	\$625.00
2/11/2025	Derrick Laton	Call with Province team re: solvency analysis work streams.	Business Analysis / Operations	0.50	980.00	\$490.00
2/11/2025	Valentin Matveev	Continued to mark data room documents for review by Province team.	Business Analysis / Operations	2.60	370.00	\$962.00
2/11/2025	Daniel Radi	Continued preparing materials for the solvency analysis.	Business Analysis / Operations	1.30	510.00	\$663.00
2/11/2025	Valentin Matveev	Continued to analyze documents in the data room to identify their relevancy for Province investigations.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/11/2025	Sanjuro Kietlinski	Reviewed hearing agenda.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/11/2025	Courtney Betty	Solvency analysis.	Committee Activities	2.80	610.00	\$1,708.00
2/11/2025	Courtney Betty	Solvency analysis.	Business Analysis / Operations	2.80	610.00	\$1,708.00
2/11/2025	Nick Steffen	Analyzed long term trading metrics for Debtor parent company.	Business Analysis / Operations	1.70	470.00	\$799.00
2/11/2025	Mario Rosales	Analyzed key financial documents related to receivables.	Business Analysis / Operations	0.70	650.00	\$455.00
2/11/2025	Daniel Radi	Worked on solvency analysis.	Business Analysis / Operations	1.30	510.00	\$663.00
2/11/2025	Hughes Congleton	Reviewed solvency analysis update.	Business Analysis / Operations	0.50	730.00	\$365.00
2/11/2025	Valentin Matveev	Attended FRG team update meeting.	Business Analysis / Operations	0.50	370.00	\$185.00
2/11/2025	Hughes Congleton	Call with team re: internal investigation.	Business Analysis / Operations	0.40	730.00	\$292.00
2/11/2025	Daniel Radi	Worked on solvency analysis.	Business Analysis / Operations	1.00	510.00	\$510.00
2/11/2025	Valentin Matveev	Analyzed and sent over Long range plan documents to C. Betty for review.	Business Analysis / Operations	2.20	370.00	\$814.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/11/2025	Valentin Matveev	Searched for long range plan documents for analysis on past transactions of FRG.	Business Analysis / Operations	2.40	370.00	\$888.00
2/11/2025	Courtney Betty	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	610.00	\$305.00
2/11/2025	Mario Rosales	Reviewed solvency model for Franchise Group valuation.	Business Analysis / Operations	0.90	650.00	\$585.00
2/12/2025	Sanjuro Kietlinski	Began review of blacklines to amended disclosure statement.	Plan and Disclosure Statement	1.60	1,250.00	\$2,000.00
2/12/2025	Nick Steffen	Reviewed index file directory related to Everlaw production.	Business Analysis / Operations	0.60	470.00	\$282.00
2/12/2025	Derrick Laton	Reviewed V. Matveev memo re: discovery file indexing.	Business Analysis / Operations	0.40	980.00	\$392.00
2/12/2025	Daniel Radi	Further researched into the current and former directors' transactions and share dispositions.	Business Analysis / Operations	1.10	510.00	\$561.00
2/12/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: fee app admin matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/12/2025	Courtney Betty	Solvency analysis.	Committee Activities	2.00	610.00	\$1,220.00
2/12/2025	Mario Rosales	Attended internal meeting on solvency investigation.	Business Analysis / Operations	0.50	650.00	\$325.00
2/12/2025	Sanjuro Kietlinski	Reviewed blacklines to 4th amended plan (docket 959)	Plan and Disclosure Statement	2.80	1,250.00	\$3,500.00
2/12/2025	Valentin Matveev	Updated information on board composition and composed an email for counsel summarizing relevant D&Os.	Business Analysis / Operations	2.60	370.00	\$962.00
2/12/2025	Hughes Congleton	Reviewed summaries of key discovery files.	Business Analysis / Operations	1.20	730.00	\$876.00
2/12/2025	Derrick Laton	Reviewed B. Sandler memo to committee re: case updates.	Committee Activities	0.20	980.00	\$196.00
2/12/2025	Nick Steffen	Revised capital structure exhibits in tear sheet analysis.	Business Analysis / Operations	1.10	470.00	\$517.00
2/12/2025	Sanjuro Kietlinski	Followed up with PSZJ re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/12/2025	Courtney Betty	Solvency analysis.	Committee Activities	2.40	610.00	\$1,464.00
2/12/2025	Hughes Congleton	Reviewed committee update.	Committee Activities	0.20	730.00	\$146.00
2/12/2025	Valentin Matveev	Sorted new files in the FRG data room.	Business Analysis / Operations	2.20	370.00	\$814.00
2/12/2025	Sanjuro Kietlinski	Corresponded with D. Radi re: hearing matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/12/2025	Nick Steffen	Reviewed PSZJ correspondence update on hearing.	Business Analysis / Operations	0.30	470.00	\$141.00
2/12/2025	Sanjuro Kietlinski	Reviewed amended hearing agenda.	Business Analysis / Operations	0.40	1,250.00	\$500.00
2/12/2025	Hughes Congleton	Listened to recording of Willkie ruling.	Court Filings	0.70	730.00	\$511.00
2/12/2025	Mario Rosales	Reviewed legal filings on Franchise Group bankruptcy.	Business Analysis / Operations	0.20	650.00	\$130.00
2/12/2025	Boris Steffen	Reviewed and analyzed operational report dated October 31, 2024 ATD 00047187.	Business Analysis / Operations	1.70	930.00	\$1,581.00
2/12/2025	Daniel Radi	Investigated through diligence files shared for potential colorable claims against the Debtors and D&O.	Claims Analysis and Objections	1.20	510.00	\$612.00
2/12/2025	Courtney Betty	Solvency analysis.	Committee Activities	2.60	610.00	\$1,586.00
2/12/2025	Valentin Matveev	Attended FRG team update meeting.	Business Analysis / Operations	2.70	370.00	\$999.00
2/12/2025	Hughes Congleton	Reviewed Debtors' response to discovery dispute.	Court Filings	0.20	730.00	\$146.00
2/12/2025	Daniel Radi	Tracked FRG's historical financial performance and potential deterioration causes of action.	Litigation	1.00	510.00	\$510.00
2/12/2025	Valentin Matveev	Searched for presentations and manager guidance on FRG's performance 2021-23.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/12/2025	Sanjuro Kietlinski	Reviewed B. Sandler UCC updates.	Committee Activities	0.20	1,250.00	\$250.00
2/12/2025	Sanjuro Kietlinski	Reviewed Shelby limited objection.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/12/2025	Boris Steffen	Reviewed and analyzed findings from 2021 solvency analysis.	Claims Analysis and Objections	2.90	930.00	\$2,697.00
2/12/2025	Sanjuro Kietlinski	Corresponded with E. Mattson, H. Congleton and D. Laton re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/12/2025	Nick Steffen	Analyzed investigation timeline conducted by SEC.	Business Analysis / Operations	1.40	470.00	\$658.00
2/12/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/12/2025	Sanjuro Kietlinski	Corresponded internally re: fee app follow up matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/12/2025	Valentin Matveev	Revised the file directory to reflect all the recent uploaded files.	Business Analysis / Operations	2.40	370.00	\$888.00
2/12/2025	Sanjuro Kietlinski	Followed up with Alix re: fee app matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/12/2025	Sanjuro Kietlinski	Corresponded with Alix re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/12/2025	Sanjuro Kietlinski	Reviewed debtor response letter to discovery dispute (docket 971).	Court Filings	0.40	1,250.00	\$500.00
2/12/2025	Daniel Radi	Continued working on the investigation presentation materials.	Business Analysis / Operations	1.20	510.00	\$612.00
2/12/2025	Sanjuro Kietlinski	Continued review of blacklines to amended disclosure statement.	Plan and Disclosure Statement	1.70	1,250.00	\$2,125.00
2/12/2025	Sanjuro Kietlinski	Corresponded internally and with PSZJ re: fee matters.	Fee / Employment Applications	0.30	1,250.00	\$375.00
2/13/2025	Sanjuro Kietlinski	Corresponded with D. Radi re: hearing.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/13/2025	Courtney Betty	Prepared committee presentation materials on FRG investigation findings and updates.	Committee Activities	2.30	610.00	\$1,403.00
2/13/2025	Nick Steffen	Analyzed new DIP budget.	Business Analysis / Operations	1.10	470.00	\$517.00
2/13/2025	Daniel Radi	Revised the latest UCC deck for upcoming meeting with creditors.	Committee Activities	0.70	510.00	\$357.00
2/13/2025	Nick Steffen	Incorporated latest budget to variance model.	Business Analysis / Operations	1.10	470.00	\$517.00
2/13/2025	Daniel Radi	Reviewed new weekly variance report and liquidity certification reporting.	Business Analysis / Operations	0.60	510.00	\$306.00
2/13/2025	Courtney Betty	Prepared solvency analysis presentation for Badcock, summarizing key financial metrics for internal review.	Committee Activities	1.90	610.00	\$1,159.00
2/13/2025	Courtney Betty	Reviewed discovery documents on management financial projections for accuracy and assumptions.	Litigation	2.30	610.00	\$1,403.00
2/13/2025	Sanjuro Kietlinski	Reviewed investigation correspondences.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/13/2025	Sanjuro Kietlinski	Analyzed variance report.	Business Analysis / Operations	0.50	1,250.00	\$625.00
2/13/2025	Sanjuro Kietlinski	Analyzed updated DIP budget.	Business Analysis / Operations	1.30	1,250.00	\$1,625.00
2/13/2025	Nick Steffen	Drafted DIP bridge slide.	Business Analysis / Operations	0.90	470.00	\$423.00
2/13/2025	Valentin Matveev	Filtered through the file directory to isolate board meeting files for Province Team.	Business Analysis / Operations	2.40	370.00	\$888.00
2/13/2025	Daniel Radi	Worked on preparing committee presentation materials and case updates.	Committee Activities	0.90	510.00	\$459.00
2/13/2025	Sanjuro Kietlinski	Corresponded with team re: updated budget analysis.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/13/2025	Daniel Radi	Reviewed new 13-week budget shared.	Business Analysis / Operations	0.90	510.00	\$459.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/13/2025	Boris Steffen	Reviewed and analyzed additional valuation and solvency analysis.	Claims Analysis and Objections	2.90	930.00	\$2,697.00
2/13/2025	Sanjuro Kietlinski	Reviewed liquidity reporting.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/13/2025	Daniel Radi	Worked on stress testing the revised budget and analyzed admin solvency.	Business Analysis / Operations	1.00	510.00	\$510.00
2/13/2025	Derrick Laton	Call with Province team re: investigation update.	Business Analysis / Operations	0.30	980.00	\$294.00
2/13/2025	Nick Steffen	Drafted budget slide.	Business Analysis / Operations	0.80	470.00	\$376.00
2/13/2025	Sanjuro Kietlinski	Reviewed PWP/Ducera correspondences.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/13/2025	Hughes Congleton	Reviewed Freedom Lender motion for admin expense status.	Court Filings	0.50	730.00	\$365.00
2/13/2025	Valentin Matveev	Continued to mark documents as key or unrelated in the data room.	Business Analysis / Operations	2.60	370.00	\$962.00
2/13/2025	Valentin Matveev	Analyzed and summarized the recent filings to C. Betty for future workstreams.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/13/2025	Valentin Matveev	Shared and received updates on workflows related to the FRG bankruptcy.	Business Analysis / Operations	0.50	370.00	\$185.00
2/13/2025	Daniel Radi	Initiated scenario analysis per latest revised budget.	Business Analysis / Operations	1.00	510.00	\$510.00
2/13/2025	Nick Steffen	Assembled narrative descriptions for tear sheet analysis.	Business Analysis / Operations	1.70	470.00	\$799.00
2/14/2025	Valentin Matveev	Filtered and organized documents in the Everlaw Data Room.	Business Analysis / Operations	2.60	370.00	\$962.00
2/14/2025	Sanjuro Kietlinski	Reviewed updated Badcock transaction analysis presentation.	Business Analysis / Operations	2.50	1,250.00	\$3,125.00
2/14/2025	Courtney Betty	Attended the FRG investigation solvency analysis update call.	Committee Activities	0.70	610.00	\$427.00
2/14/2025	Valentin Matveev	Reviewed the latest filings and provided C. Betty with a concise summary.	Business Analysis / Operations	2.70	370.00	\$999.00
2/14/2025	Boris Steffen	Reviewed and audited updated solvency analysis prior to call with counsel and Province team.	Claims Analysis and Objections	2.80	930.00	\$2,604.00
2/14/2025	Sanjuro Kietlinski	Reviewed second update memo from C. Betty re: investigation solvency analysis update.	Business Analysis / Operations	0.40	1,250.00	\$500.00
2/14/2025	Hughes Congleton	Reviewed solvency analysis call notes.	Business Analysis / Operations	0.30	730.00	\$219.00
2/14/2025	Courtney Betty	Solvency analysis.	Committee Activities	1.80	610.00	\$1,098.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/14/2025	Boris Steffen	Call with counsel to discuss solvency analysis.	Claims Analysis and Objections	0.70	930.00	\$651.00
2/14/2025	Daniel Radi	Reviewed data room files and additional board materials shared.	Business Analysis / Operations	1.10	510.00	\$561.00
2/14/2025	Nick Steffen	Revised DIP budget slide.	Business Analysis / Operations	0.60	470.00	\$282.00
2/14/2025	Mario Rosales	Review of marketability discount.	Business Analysis / Operations	0.70	650.00	\$455.00
2/14/2025	Valentin Matveev	Categorized and tagged key documents in the data room for additional review.	Business Analysis / Operations	2.30	370.00	\$851.00
2/14/2025	Valentin Matveev	Sorted through board meeting diligence files.	Business Analysis / Operations	2.60	370.00	\$962.00
2/14/2025	Nick Steffen	Revised budget slide.	Business Analysis / Operations	1.10	470.00	\$517.00
2/14/2025	Valentin Matveev	Analyzed key documents and shared a detailed summary with C. Betty.	Business Analysis / Operations	2.40	370.00	\$888.00
2/14/2025	Daniel Radi	Revised latest solvency analysis presentation per seniors' comments.	Business Analysis / Operations	1.10	510.00	\$561.00
2/14/2025	Daniel Radi	Attended the FRG investigation solvency analysis update call.	Committee Activities	0.70	510.00	\$357.00
2/14/2025	Hughes Congleton	Analyzed updated budget.	Business Analysis / Operations	2.10	730.00	\$1,533.00
2/14/2025	Courtney Betty	Solvency analysis	Committee Activities	1.50	610.00	\$915.00
2/14/2025	Sanjuro Kietlinski	Reviewed B. Steffen re: investigation related court factors.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/14/2025	Derrick Laton	Call with PSZJ re: investigation work streams.	Business Analysis / Operations	0.70	980.00	\$686.00
2/14/2025	Daniel Radi	Continued to dig through diligence files shared and historical transactions.	Business Analysis / Operations	1.00	510.00	\$510.00
2/14/2025	Hughes Congleton	Analyzed latest variance report.	Business Analysis / Operations	0.70	730.00	\$511.00
2/14/2025	Sanjuro Kietlinski	Reviewed investigation solvency analysis discuss call notes.	Business Analysis / Operations	0.40	1,250.00	\$500.00
2/14/2025	Sanjuro Kietlinski	Followed up with S. Cho re: estimates.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/14/2025	Hughes Congleton	Reviewed Freedom Lender exclusivity appeal.	Court Filings	0.60	730.00	\$438.00
2/14/2025	Daniel Radi	Updated the variance analysis model and prepared executive summary.	Business Analysis / Operations	0.60	510.00	\$306.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/14/2025	Courtney Betty	Solvency analysis	Committee Activities	2.30	610.00	\$1,403.00
2/14/2025	Mario Rosales	Solvency analysis.	Business Analysis / Operations	1.10	650.00	\$715.00
2/15/2025	Derrick Laton	Analyzed weekly variance reporting materials.	Business Analysis / Operations	1.10	980.00	\$1,078.00
2/15/2025	Daniel Radi	Researched into the Badcock acquisition in 2021.	Business Analysis / Operations	1.20	510.00	\$612.00
2/15/2025	Daniel Radi	Due diligence files reviewal and summarized VIP files.	Business Analysis / Operations	0.50	510.00	\$255.00
2/15/2025	Valentin Matveev	Marked data room documents for review by Province team.	Business Analysis / Operations	2.70	370.00	\$999.00
2/15/2025	Derrick Laton	Analyzed new DIP budget received from Alix team.	Business Analysis / Operations	2.10	980.00	\$2,058.00
2/15/2025	Valentin Matveev	Sorted documents in the data room for analysis by Province team.	Business Analysis / Operations	2.20	370.00	\$814.00
2/15/2025	Valentin Matveev	Continued to sort the Everlaw Data room, identifying key documents for Province.	Business Analysis / Operations	2.20	370.00	\$814.00
2/15/2025	Derrick Laton	Analyzed redline updates to 4th amended Plan.	Plan and Disclosure Statement	1.40	980.00	\$1,372.00
2/15/2025	Valentin Matveev	Read through key documents and sent summary to C. Betty.	Business Analysis / Operations	1.40	370.00	\$518.00
2/15/2025	Hughes Congleton	Reviewed updated solvency analysis.	Business Analysis / Operations	1.40	730.00	\$1,022.00
2/15/2025	Daniel Radi	Initial preparation of market efficiency analyses re: investigation.	Business Analysis / Operations	0.90	510.00	\$459.00
2/16/2025	Daniel Radi	Continued analysis of the Badcock transaction.	Litigation	0.90	510.00	\$459.00
2/16/2025	Valentin Matveev	Summarized recent filings and shared a concise overview with C. Betty.	Business Analysis / Operations	2.70	370.00	\$999.00
2/16/2025	Sanjuro Kietlinski	Began review of FRG Q3 2023 Board Materials.	Business Analysis / Operations	2.00	1,250.00	\$2,500.00
2/16/2025	Derrick Laton	Analyzed for solvency as of Nov. 2022.	Business Analysis / Operations	1.30	980.00	\$1,274.00
2/16/2025	Derrick Laton	Reviewed C. Betty memo re: historical acquisitions.	Business Analysis / Operations	0.90	980.00	\$882.00
2/16/2025	Derrick Laton	Reviewed and summarized FRG Q3 2023 board materials.	Business Analysis / Operations	2.10	980.00	\$2,058.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/16/2025	Valentin Matveev	Reviewed the board meeting files for further analysis.	Business Analysis / Operations	2.20	370.00	\$814.00
2/16/2025	Sanjuro Kietlinski	Reviewed updated insolvency presentation materials.	Business Analysis / Operations	1.80	1,250.00	\$2,250.00
2/16/2025	Sanjuro Kietlinski	Continued review of FRG Q3 2023 Board Materials.	Business Analysis / Operations	2.40	1,250.00	\$3,000.00
2/16/2025	Valentin Matveev	Summarized the recently marked important documents to C. Betty.	Business Analysis / Operations	1.80	370.00	\$666.00
2/16/2025	Derrick Laton	Reviewed C. Betty solvency materials and summary.	Business Analysis / Operations	1.10	980.00	\$1,078.00
2/16/2025	Valentin Matveev	Evaluated and categorized documents in the data room.	Business Analysis / Operations	2.30	370.00	\$851.00
2/16/2025	Derrick Laton	Reviewed solvency summary memo from N. Steffen.	Business Analysis / Operations	0.30	980.00	\$294.00
2/16/2025	Daniel Radi	Researched insiders' communications and board materials.	Litigation	1.20	510.00	\$612.00
2/16/2025	Sanjuro Kietlinski	Reviewed of investigation related court factors materials.	Business Analysis / Operations	2.70	1,250.00	\$3,375.00
2/16/2025	Valentin Matveev	Organized and filtered documents within the Everlaw Data Room.	Business Analysis / Operations	1.90	370.00	\$703.00
2/16/2025	Daniel Radi	Revised UCC presentation materials for latest developments and case updates.	Committee Activities	1.30	510.00	\$663.00
2/17/2025	Courtney Betty	Analyzed funds flow for payments made to second lien lenders.	Committee Activities	1.80	610.00	\$1,098.00
2/17/2025	Sanjuro Kietlinski	Reviewed PSZJ updates re: discovery.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/17/2025	Sanjuro Kietlinski	Corresponded with Debtors re: fee app matter.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/17/2025	Nick Steffen	Analyzed updated critical vendor schedules.	Business Analysis / Operations	0.40	470.00	\$188.00
2/17/2025	Hughes Congleton	Corresponded with C. Betty re: HoldCo payments.	Business Analysis / Operations	0.40	730.00	\$292.00
2/17/2025	Nick Steffen	Compiled variance exhibit for UCC deck.	Business Analysis / Operations	1.10	470.00	\$517.00
2/17/2025	Daniel Radi	Researched into second lien lender payments and potential clawbacks.	Business Analysis / Operations	0.90	510.00	\$459.00
2/17/2025	Sanjuro Kietlinski	Reviewed C. Betty response re: \$42 million payment flow.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/17/2025	Sanjuro Kietlinski	Reviewed correspondences re: HoldCo assets and payments.	Business Analysis / Operations	0.30	1,250.00	\$375.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/17/2025	Nick Steffen	Analyzed variance report.	Business Analysis / Operations	1.70	470.00	\$799.00
2/17/2025	Sanjuro Kietlinski	Reviewed B. Levine response to solvency analysis.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/17/2025	Sanjuro Kietlinski	Reviewed the ad hoc lenders motion to shorten (docket 994).	Court Filings	0.30	1,250.00	\$375.00
2/17/2025	Sanjuro Kietlinski	Reviewed FDM reporting.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/17/2025	Boris Steffen	Reviewed and analyzed summary of payments from Freedom VCM (Borrower of Holdco term loan), Inc. to Freedom VCM Holdings, LLC (Guarantor of DIP).	Business Analysis / Operations	0.40	930.00	\$372.00
2/17/2025	Hughes Congleton	Continued analysis of SOFA re: HoldCo payments.	Business Analysis / Operations	1.20	730.00	\$876.00
2/17/2025	Sanjuro Kietlinski	Reviewed B. Levine memo re: potential preference claims and avoidance actions.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/17/2025	Sanjuro Kietlinski	Reviewed summary of payments from opco debtors to HoldCo debtors.	Business Analysis / Operations	0.30	1,250.00	\$375.00
2/17/2025	Courtney Betty	Analyzed funds flow for payments from Opco Debtor to Holdco Debtor.	Committee Activities	2.20	610.00	\$1,342.00
2/17/2025	Derrick Laton	Analyzed critical vendor reporting materials for week ending 2/14.	Business Analysis / Operations	0.80	980.00	\$784.00
2/17/2025	Nick Steffen	Evaluated correspondence from PSZJ related to stock redemptions and solvency.	Business Analysis / Operations	1.10	470.00	\$517.00
2/17/2025	Sanjuro Kietlinski	Reviewed B. Levin query re: payment flow.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/17/2025	Courtney Betty	Solvency analysis.	Committee Activities	2.80	610.00	\$1,708.00
2/17/2025	Hughes Congleton	Corresponded with PSZJ re: HoldCo payments.	Business Analysis / Operations	0.20	730.00	\$146.00
2/17/2025	Boris Steffen	Reviewed and analyzed legal standards applicable to capital surplus test.	Business Analysis / Operations	0.80	930.00	\$744.00
2/18/2025	Sanjuro Kietlinski	Reviewed the Freedom Lenders Renewed Motion to Adjourn.	Business Analysis / Operations	0.90	1,250.00	\$1,125.00
2/18/2025	Valentin Matveev	Worked on slides for FRG deck under direction of C Betty.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/18/2025	Valentin Matveev	Attended FRG team meeting to update on progress.	Business Analysis / Operations	0.30	370.00	\$111.00
2/18/2025	Courtney Betty	Analyzed 2023 preferred share redemption for take-private transaction.	Committee Activities	2.40	610.00	\$1,464.00
2/18/2025	Daniel Radi	Worked on the investigation presentation and calculating potential recovery range.	Business Analysis / Operations	0.70	510.00	\$357.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/18/2025	Derrick Laton	Call with C. Betty re: investigation work streams.	Business Analysis / Operations	0.20	980.00	\$196.00
2/18/2025	Valentin Matveev	Worked on identifying key documents from the data room for analysis by Province team.	Business Analysis / Operations	2.40	370.00	\$888.00
2/18/2025	Sanjuro Kietlinski	Reviewed hearing agenda.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/18/2025	Courtney Betty	Solvency analysis.	Committee Activities	1.90	610.00	\$1,159.00
2/18/2025	Hughes Congleton	Reviewed Freedom Lenders' motion to vacate.	Court Filings	0.70	730.00	\$511.00
2/18/2025	Sanjuro Kietlinski	Corresponded with D. Radi re: hearing.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/18/2025	Valentin Matveev	Saved down key documents from latest Everlaw production.	Business Analysis / Operations	2.50	370.00	\$925.00
2/18/2025	Hughes Congleton	Reviewed amended plan and DS.	Plan and Disclosure Statement	1.00	730.00	\$730.00
2/18/2025	Derrick Laton	Reviewed Debtors' Plan / Disclosure Statement revisions from latest filing.	Plan and Disclosure Statement	1.10	980.00	\$1,078.00
2/18/2025	Sanjuro Kietlinski	Corresponded with Debtors re: fee app matter.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/18/2025	Courtney Betty	Completed 2023 capital surplus test for dividend payments (Part 2).	Committee Activities	1.70	610.00	\$1,037.00
2/18/2025	Daniel Radi	Reviewed the weekly vendor reporting as of 2/14.	Business Analysis / Operations	0.30	510.00	\$153.00
2/19/2025	Sanjuro Kietlinski	Corresponded with E. Mattson re: fee app prep.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/19/2025	Courtney Betty	Prepared committee presentation materials on potential litigation issues.	Committee Activities	1.70	610.00	\$1,037.00
2/19/2025	Valentin Matveev	Sorted new files in the FRG data room from the recent file upload 2/18.	Business Analysis / Operations	2.40	370.00	\$888.00
2/19/2025	Courtney Betty	Solvency analysis in connection with potential litigation issues.	Committee Activities	1.90	610.00	\$1,159.00
2/19/2025	Nick Steffen	Attended the FRG Disclosure Statement Hearing.	Court Hearings	3.10	470.00	\$1,457.00
2/19/2025	Sanjuro Kietlinski	Corresponded with J. Shen re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/19/2025	Sanjuro Kietlinski	Reviewed redline of further revised proposed DS Order (docket 997-2).	Court Filings	1.20	1,250.00	\$1,500.00
2/19/2025	Valentin Matveev	Updated the index for key filings from the recent file upload on 2/18.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/19/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: fee estimates.	Fee / Employment Applications	0.20	1,250.00	\$250.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/19/2025	Hughes Congleton	Continued DS hearing.	Court Hearings	0.70	730.00	\$511.00
2/19/2025	Valentin Matveev	Updated the index for key filings from the latest 2/18 file upload.	Business Analysis / Operations	2.70	370.00	\$999.00
2/19/2025	Valentin Matveev	Sorted and organized new files in the FRG data room from the latest 2/18 file upload.	Business Analysis / Operations	2.60	370.00	\$962.00
2/19/2025	Courtney Betty	Attended FRG Disclosure Statement Hearing.	Court Hearings	3.10	610.00	\$1,891.00
2/19/2025	Sanjuro Kietlinski	Followed up with S. Cho re: fee estimates.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/19/2025	Valentin Matveev	Analyzed files from the latest 2/18 file upload and sent key documents to C. Betty for review.	Business Analysis / Operations	2.60	370.00	\$962.00
2/19/2025	Hughes Congleton	Attended DS hearing.	Court Hearings	2.40	730.00	\$1,752.00
2/19/2025	Sanjuro Kietlinski	Followed up with E. Mattson re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/19/2025	Daniel Radi	Attended the FRG Disclosure Statement Hearing (Part 1 of 2).	Court Hearings	2.00	510.00	\$1,020.00
2/19/2025	Sanjuro Kietlinski	Reviewed PSZJ updates re: discovery.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/19/2025	Daniel Radi	Attended the FRG Disclosure Statement Hearing (Part 2 of 2).	Court Hearings	1.10	510.00	\$561.00
2/20/2025	Daniel Radi	Analyzed the HoldCo litigation issues.	Business Analysis / Operations	0.80	510.00	\$408.00
2/20/2025	Sanjuro Kietlinski	Reviewed variance report.	Business Analysis / Operations	0.30	1,250.00	\$375.00
2/20/2025	Derrick Laton	Reviewed Debtors' 6th amended Plan updates.	Plan and Disclosure Statement	1.20	980.00	\$1,176.00
2/20/2025	Nick Steffen	Analyzed latest variance reporting.	Business Analysis / Operations	1.40	470.00	\$658.00
2/20/2025	Sanjuro Kietlinski	Reviewed redline of fifth amended chapter 11 plan (docket 998).	Court Filings	2.20	1,250.00	\$2,750.00
2/20/2025	Daniel Radi	Reviewed potential litigation issues.	Business Analysis / Operations	0.70	510.00	\$357.00
2/20/2025	Derrick Laton	Reviewed audio of disclosure statement hearing.	Court Hearings	1.00	980.00	\$980.00
2/20/2025	Mario Rosales	Meeting with FRG related to updated solvency presentation.	Business Analysis / Operations	0.50	650.00	\$325.00
2/20/2025	Derrick Laton	Call with Province team re: historical transactions analysis.	Business Analysis / Operations	0.30	980.00	\$294.00
2/20/2025	Valentin Matveev	Worked in Excel to compile and summarize data.	Business Analysis / Operations	2.20	370.00	\$814.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/20/2025	Derrick Laton	Analyzed weekly liquidity report for week ended 2/14.	Business Analysis / Operations	0.50	980.00	\$490.00
2/20/2025	Valentin Matveev	Compiled a detailed summary of past dividend payments for FRG.	Business Analysis / Operations	2.70	370.00	\$999.00
2/20/2025	Valentin Matveev	Summarized historical dividend payments for the FRG deck.	Business Analysis / Operations	2.50	370.00	\$925.00
2/20/2025	Nick Steffen	Attended the FRG internal investigation call.	Business Analysis / Operations	0.30	470.00	\$141.00
2/20/2025	Daniel Radi	Attended the FRG internal investigation call.	Committee Activities	0.30	510.00	\$153.00
2/20/2025	Valentin Matveev	Analyzed common and preferred stock details.	Business Analysis / Operations	2.30	370.00	\$851.00
2/20/2025	Derrick Laton	Analyzed weekly variance reporting materials for week ended 2/14.	Business Analysis / Operations	1.10	980.00	\$1,078.00
2/20/2025	Courtney Betty	Prepared committee presentation materials on litigation issues	Committee Activities	1.70	610.00	\$1,037.00
2/20/2025	Sanjuro Kietlinski	Reviewed H. Winograd memo relitigation issues.	Business Analysis / Operations	0.50	1,250.00	\$625.00
2/20/2025	Valentin Matveev	Met with Province team to share progress.	Business Analysis / Operations	0.50	370.00	\$185.00
2/20/2025	Valentin Matveev	Summarized share repurchases.	Business Analysis / Operations	2.10	370.00	\$777.00
2/20/2025	Nick Steffen	Researched diligence re litigation issues	Business Analysis / Operations	2.30	470.00	\$1,081.00
2/20/2025	Sanjuro Kietlinski	Reviewed compliance certificate.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/21/2025	Sanjuro Kietlinski	Corresponded with team re: claims analysis.	Claims Analysis and Objections	0.10	1,250.00	\$125.00
2/21/2025	Sanjuro Kietlinski	Drafted analysis memo to PSZJ re: aspects of statements and schedules.	Business Analysis / Operations	1.20	1,250.00	\$1,500.00
2/21/2025	Valentin Matveev	Collaborated on presentation of findings re litigation issues.	Business Analysis / Operations	2.40	370.00	\$888.00
2/21/2025	Sanjuro Kietlinski	Followed up with Alix re: fee app matters.	Fee / Employment Applications	0.50	1,250.00	\$625.00
2/21/2025	Nick Steffen	Reconciled fee app (Part 2).	Fee / Employment Applications	2.20	470.00	\$1,034.00
2/21/2025	Sanjuro Kietlinski	Drafted additional questions and clarifications to PSZJ re: aspects of statements and schedules analysis.	Business Analysis / Operations	0.60	1,250.00	\$750.00
2/21/2025	Sanjuro Kietlinski	Corresponded with J. Shen re: claims.	Claims Analysis and Objections	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/21/2025	Daniel Radi	Reviewed latest weekly variance and liquidity reports shared.	Business Analysis / Operations	0.60	510.00	\$306.00
2/21/2025	Valentin Matveev	Continued working on FRG slide deck.	Business Analysis / Operations	0.50	370.00	\$185.00
2/21/2025	Valentin Matveev	Highlighted and saved new documents from the data room.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/21/2025	Courtney Betty	Reviewed Board Minutes, Emails and Discovery Documents in connection with litigation issues.	Litigation	1.80	610.00	\$1,098.00
2/21/2025	Sanjuro Kietlinski	Corresponded with PSZJ re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/21/2025	Sanjuro Kietlinski	Reviewed R. Feinstein responses.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/21/2025	Sanjuro Kietlinski	Reviewed R. Feinstein request memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/21/2025	Sanjuro Kietlinski	Corresponded with team re: supplemental analysis for PSZJ.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/21/2025	Sanjuro Kietlinski	Additional correspondences with J. Shen re: various matters.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/21/2025	Daniel Radi	Analyzed MNAT001 latest data room files shared.	Business Analysis / Operations	0.70	510.00	\$357.00
2/21/2025	Courtney Betty	Reviewed SEC filings and internal company documents .	Committee Activities	1.30	610.00	\$793.00
2/21/2025	Valentin Matveev	Identified new key documents from the data room.	Business Analysis / Operations	2.30	370.00	\$851.00
2/21/2025	Sanjuro Kietlinski	Reviewed N. Steffen presentation detailing disclosure statement hearing.	Plan and Disclosure Statement	1.30	1,250.00	\$1,625.00
2/21/2025	Hughes Congleton	Began analysis of filed claims.	Claims Analysis and Objections	0.60	730.00	\$438.00
2/21/2025	Courtney Betty	Reviewed SEC filings and internal company documents .	Committee Activities	1.30	610.00	\$793.00
2/21/2025	Sanjuro Kietlinski	Corresponded with H. Congleton re: PSZJ request.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/21/2025	Sanjuro Kietlinski	Additional correspondences with R. Feinstein.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/21/2025	Nick Steffen	Reconciled fee app (Part 1).	Fee / Employment Applications	2.30	470.00	\$1,081.00
2/21/2025	Sanjuro Kietlinski	Followed up with H. Congleton re: claims analysis.	Claims Analysis and Objections	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/21/2025	Sanjuro Kietlinski	Corresponded with Alix re: filed claims register.	Claims Analysis and Objections	0.30	1,250.00	\$375.00
2/21/2025	Valentin Matveev	Prepared additional slides summarizing research for litigation issues.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/21/2025	Courtney Betty	Reviewed SEC filings and internal company documents for 2020 stock redemption and dividend compliance.	Committee Activities	1.40	610.00	\$854.00
2/22/2025	Derrick Laton	Analyzed unsecured claims on entity-by-entity basis per counsel request.	Claims Analysis and Objections	1.70	980.00	\$1,666.00
2/22/2025	Valentin Matveev	Added relevant receivables purchases files to the index and file directory.	Business Analysis / Operations	2.40	370.00	\$888.00
2/22/2025	Sanjuro Kietlinski	Reviewed investigation updates.	Business Analysis / Operations	1.40	1,250.00	\$1,750.00
2/22/2025	Sanjuro Kietlinski	Analyzed the 1/31 MOR.	Business Analysis / Operations	0.90	1,250.00	\$1,125.00
2/22/2025	Hughes Congleton	Continued analysis of filed claims.	Claims Analysis and Objections	2.30	730.00	\$1,679.00
2/22/2025	Daniel Radi	Worked on reviewing schedules for specific Debtors .	Business Analysis / Operations	1.20	510.00	\$612.00
2/22/2025	Hughes Congleton	Analyzed individual proofs of claims.	Claims Analysis and Objections	1.20	730.00	\$876.00
2/22/2025	Boris Steffen	Reviewed and analyzed litigation presentation.	Business Analysis / Operations	2.90	930.00	\$2,697.00
2/22/2025	Sanjuro Kietlinski	Followed up with H. Congleton re: analysis for PSZJ.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/22/2025	Valentin Matveev	Conducted search for receivables transactions.	Business Analysis / Operations	2.10	370.00	\$777.00
2/22/2025	Valentin Matveev	Added relevant Badcock transaction files to key index.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/22/2025	Courtney Betty	Reviewed SEC Filings and Company Internal Documents .	Committee Activities	0.80	610.00	\$488.00
2/22/2025	Valentin Matveev	Analyzed and summarized the Badcock transaction files.	Business Analysis / Operations	2.40	370.00	\$888.00
2/22/2025	Valentin Matveev	Isolated certain Badcock transaction documents for analysis.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/23/2025	Sanjuro Kietlinski	Reviewed redlines to 6th Amended Plan Blackline.	Plan and Disclosure Statement	0.60	1,250.00	\$750.00
2/23/2025	Sanjuro Kietlinski	Reviewed Confirmation Hearing notice.	Plan and Disclosure Statement	0.10	1,250.00	\$125.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/23/2025	Valentin Matveev	Added relevant B. Riley files to the index and file directory.	Business Analysis / Operations	2.60	370.00	\$962.00
2/23/2025	Hughes Congleton	Created consolidated SOAL with GUC adjustments.	Claims Analysis and Objections	2.20	730.00	\$1,606.00
2/23/2025	Valentin Matveev	Isolated key files concerning FRG and B. Riley's relationship.	Business Analysis / Operations	2.50	370.00	\$925.00
2/23/2025	Boris Steffen	Reviewed and analyzed Badcock transaction solvency analysis.	Business Analysis / Operations	2.90	930.00	\$2,697.00
2/23/2025	Sanjuro Kietlinski	Reviewed revised claims summary analysis.	Claims Analysis and Objections	1.10	1,250.00	\$1,375.00
2/23/2025	Valentin Matveev	Filtered documents related to FRG's relationship with B. Riley for review.	Business Analysis / Operations	2.20	370.00	\$814.00
2/23/2025	Sanjuro Kietlinski	Reviewed redlines of 6th Amended Disclosure Statement Blackline.	Plan and Disclosure Statement	0.90	1,250.00	\$1,125.00
2/23/2025	Sanjuro Kietlinski	Reviewed the Third Stipulation (docket 1020).	Court Filings	0.30	1,250.00	\$375.00
2/23/2025	Hughes Congleton	Revised claims analysis per PSZJ's comments.	Claims Analysis and Objections	1.50	730.00	\$1,095.00
2/23/2025	Daniel Radi	Further worked analysis of proofs of claim.	Claims Analysis and Objections	1.00	510.00	\$510.00
2/23/2025	Hughes Congleton	Continued analysis of proof of claims.	Claims Analysis and Objections	0.90	730.00	\$657.00
2/23/2025	Derrick Laton	Analyzed H. Congleton summary file of filed claims by entity.	Claims Analysis and Objections	2.20	980.00	\$2,156.00
2/23/2025	Hughes Congleton	Summarized claims analysis for PSZJ.	Claims Analysis and Objections	0.60	730.00	\$438.00
2/23/2025	Sanjuro Kietlinski	Reviewed H. Congleton consolidated adjusted SOAL analysis.	Business Analysis / Operations	1.50	1,250.00	\$1,875.00
2/23/2025	Valentin Matveev	Searched for B. receivables transaction files .	Business Analysis / Operations	2.70	370.00	\$999.00
2/23/2025	Hughes Congleton	Corresponded with PSZJ re: claims analysis.	Claims Analysis and Objections	0.20	730.00	\$146.00
2/23/2025	Hughes Congleton	Continued analysis of filed claims vs scheduled claims.	Claims Analysis and Objections	1.40	730.00	\$1,022.00
2/24/2025	Valentin Matveev	Filtered documents related to the Badcock transactions from the data room for further review.	Business Analysis / Operations	2.30	370.00	\$851.00
2/24/2025	Valentin Matveev	Searched for B. Riley-related files, flagging potential concerns.	Business Analysis / Operations	2.80	370.00	\$1,036.00
2/24/2025	Valentin Matveev	Summarized B. Riley-related documents, highlighting concerns for Province team.	Business Analysis / Operations	2.40	370.00	\$888.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/24/2025	Sanjuro Kietlinski	Reconciled financial performance reporting figures.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/24/2025	Sanjuro Kietlinski	Corresponded with D. Laton re: January fee app prep.	Fee / Employment Applications	0.20	1,250.00	\$250.00
2/24/2025	Derrick Laton	Analyzed latest critical vendors payments reporting package.	Business Analysis / Operations	0.90	980.00	\$882.00
2/24/2025	Sanjuro Kietlinski	Reviewed PSZJ production memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/24/2025	Courtney Betty	Analyzed 2019-2023 EBITDA bridge and company-adjusted financials (Part 2).	Business Analysis / Operations	1.70	610.00	\$1,037.00
2/24/2025	Hughes Congleton	Reviewed critical vendor reporting.	Business Analysis / Operations	0.40	730.00	\$292.00
2/24/2025	Courtney Betty	Analyzed 2019-2023 EBITDA bridge and company-adjusted financials (Part 1).	Business Analysis / Operations	2.10	610.00	\$1,281.00
2/24/2025	Courtney Betty	Reviewed Everlaw FRG028 (6,929 files) financials and projections.	Business Analysis / Operations	1.30	610.00	\$793.00
2/24/2025	Nick Steffen	Analyzed updates to critical vendor payments.	Business Analysis / Operations	0.20	470.00	\$94.00
2/24/2025	Courtney Betty	Prepared presentation on 6-year dividend and stock redemptions (Part 1).	Committee Activities	2.30	610.00	\$1,403.00
2/24/2025	Courtney Betty	Reviewed Everlaw FRG028 (6,929 files) (Part 2): board meetings, emails.	Litigation	1.60	610.00	\$976.00
2/25/2025	Courtney Betty	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	610.00	\$305.00
2/25/2025	Mario Rosales	Attended the FRG Investigation update call.	Business Analysis / Operations	0.50	650.00	\$325.00
2/25/2025	Valentin Matveev	Met with Province team to discuss progress on workflows.	Business Analysis / Operations	0.50	370.00	\$185.00
2/25/2025	Valentin Matveev	Compiled financials to assess	Business Analysis / Operations	1.90	370.00	\$703.00
2/25/2025	Mario Rosales	Reviewed updated presentation.	Business Analysis / Operations	2.10	650.00	\$1,365.00
2/25/2025	Sanjuro Kietlinski	Reviewed H. Winograd response to B. Steffen memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/25/2025	Sanjuro Kietlinski	Reviewed B. Steffen solvency analysis memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/25/2025	Valentin Matveev	Conducted dividend analysis,	Business Analysis / Operations	2.30	370.00	\$851.00
2/25/2025	Hughes Congleton	Call with team re: internal investigation.	Business Analysis / Operations	0.30	730.00	\$219.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/25/2025	Sanjuro Kietlinski	Reviewed PSZJ production memo.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/25/2025	Derrick Laton	Call with Province team re: update on historical transactions analysis.	Business Analysis / Operations	0.30	980.00	\$294.00
2/25/2025	Daniel Radi	Analyzed latest B. Khan production from Everlaw.	Business Analysis / Operations	1.20	510.00	\$612.00
2/25/2025	Derrick Laton	Analyzed company financials following prior acquisitions.	Business Analysis / Operations	2.30	980.00	\$2,254.00
2/25/2025	Courtney Betty	Reviewed Everlaw FRG025 (2,084 files) (Part 2): Key Document Summary	Litigation	1.80	610.00	\$1,098.00
2/25/2025	Courtney Betty	Reviewed Everlaw FRG025 (2,084 files) (Part 1): management presentations.	Litigation	2.10	610.00	\$1,281.00
2/25/2025	Daniel Radi	Worked on removing duplicates and better assessing filed vs scheduled claims.	Claims Analysis and Objections	1.00	510.00	\$510.00
2/25/2025	Courtney Betty	Reviewed Everlaw FRG025 (2,084 files) (Part 2): financials, projections.	Business Analysis / Operations	2.30	610.00	\$1,403.00
2/25/2025	Valentin Matveev	Saved essential documents uploaded from 2/18.	Business Analysis / Operations	2.10	370.00	\$777.00
2/25/2025	Derrick Laton	Continued evaluation of company financials,	Business Analysis / Operations	2.50	980.00	\$2,450.00
2/25/2025	Courtney Betty	Prepared presentation on litigation issues	Committee Activities	2.80	610.00	\$1,708.00
2/25/2025	Valentin Matveev	Updated key documents tracker and summarized relevant details.	Business Analysis / Operations	2.60	370.00	\$962.00
2/26/2025	Sanjuro Kietlinski	Reviewed Province/PSZJ correspondences re: litigation issues presentation.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/26/2025	Valentin Matveev	Conducted targeted queries on covenants, and evaluated those records for compliance.	Business Analysis / Operations	2.70	370.00	\$999.00
2/26/2025	Mario Rosales	Evaluated valuation updated, precedent transactions and updated comps.	Business Analysis / Operations	1.10	650.00	\$715.00
2/26/2025	Sanjuro Kietlinski	Corresponded with J. Shen re: budget matters.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/26/2025	Valentin Matveev	Researched stock redemption details and summarized effects on equity.	Business Analysis / Operations	2.40	370.00	\$888.00
2/26/2025	Courtney Betty	Reviewed Everlaw FRG027 (930 files) (Part 2): board meetings, emails.	Litigation	0.80	610.00	\$488.00
2/26/2025	Sanjuro Kietlinski	Followed up internally re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/26/2025	Courtney Betty	Analyzed transactions.	Business Analysis / Operations	2.30	610.00	\$1,403.00
2/26/2025	Courtney Betty	Reviewed Everlaw FRG027 (930 files) (Part 3): financials, projections.	Business Analysis / Operations	2.10	610.00	\$1,281.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/26/2025	Derrick Laton	Corresponded with C. Betty re: litigation analysis.	Business Analysis / Operations	0.50	980.00	\$490.00
2/26/2025	Sanjuro Kietlinski	Corresponded internally re: fee app.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/26/2025	Sanjuro Kietlinski	Reviewed C. Betty memo re: updated litigation analysis.	Business Analysis / Operations	0.10	1,250.00	\$125.00
2/26/2025	Sanjuro Kietlinski	Corresponded with J. Shen re: fee app matters.	Fee / Employment Applications	0.20	1,250.00	\$250.00
2/26/2025	Valentin Matveev	Executed searches for revenue data, and scrutinized those files for forecast accuracy.	Business Analysis / Operations	2.20	370.00	\$814.00
2/26/2025	Derrick Laton	Analyzed FRG potential contingent liabilities.	Business Analysis / Operations	0.80	980.00	\$784.00
2/26/2025	Mario Rosales	Analyzed litigation issue presentation.	Business Analysis / Operations	0.90	650.00	\$585.00
2/26/2025	Courtney Betty	Reviewed Everlaw FRG027 (930 files) (Part 1): management presentations.	Litigation	1.60	610.00	\$976.00
2/26/2025	Daniel Radi	Revised the preference exposure analysis per new value defenses.	Business Analysis / Operations	1.10	510.00	\$561.00
2/26/2025	Sanjuro Kietlinski	Began review of litigation issue presentation.	Business Analysis / Operations	2.40	1,250.00	\$3,000.00
2/26/2025	Daniel Radi	Reviewed latest FRG028 data room production shared.	Business Analysis / Operations	1.40	510.00	\$714.00
2/26/2025	Valentin Matveev	Prepared a report linking dividend analysis and stock redemption to financial health.	Business Analysis / Operations	1.80	370.00	\$666.00
2/26/2025	Daniel Radi	Further investigated into the B. Khan second production within Everlaw.	Business Analysis / Operations	1.30	510.00	\$663.00
2/26/2025	Sanjuro Kietlinski	Continued review of litigation issue presentation.	Business Analysis / Operations	1.80	1,250.00	\$2,250.00
2/26/2025	Courtney Betty	Analysis of historical transactions	Business Analysis / Operations	1.90	610.00	\$1,159.00
2/27/2025	Valentin Matveev	Performed focused lookups on expenses, and dissected those materials for cost trends.	Business Analysis / Operations	2.00	370.00	\$740.00
2/27/2025	Nick Steffen	Attended the FRG investigation updates call.	Business Analysis / Operations	0.40	470.00	\$188.00
2/27/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: fee app matters.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/27/2025	Derrick Laton	Analyzed stockholder derivative complaint and summarized learnings.	Business Analysis / Operations	1.90	980.00	\$1,862.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/27/2025	Daniel Radi	Attended the FRG investigation updates call.	Business Analysis / Operations	0.40	510.00	\$204.00
2/27/2025	Courtney Betty	Reviewed Everlaw FRG029 (746 files) (Part 3): financials, projections.	Business Analysis / Operations	2.30	610.00	\$1,403.00
2/27/2025	Derrick Laton	Call with B. Levine re: discovery review materials.	Business Analysis / Operations	0.30	980.00	\$294.00
2/27/2025	Valentin Matveev	Downloaded recently uploaded documents for forecasting business segments.	Business Analysis / Operations	2.60	370.00	\$962.00
2/27/2025	Sanjuro Kietlinski	Corresponded with S. Cho re: CNO.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/27/2025	Derrick Laton	Analyzed cash flow and liquidity reporting materials for week ending 2/21.	Business Analysis / Operations	1.30	980.00	\$1,274.00
2/27/2025	Sanjuro Kietlinski	Analyzed latest variance report.	Business Analysis / Operations	0.70	1,250.00	\$875.00
2/27/2025	Derrick Laton	Call with Province team re: investigation work streams.	Business Analysis / Operations	0.40	980.00	\$392.00
2/27/2025	Sanjuro Kietlinski	Followed up internally re: fee app.	Fee / Employment Applications	0.10	1,250.00	\$125.00
2/27/2025	Mario Rosales	Attended the FRG Investigation update call.	Business Analysis / Operations	0.40	650.00	\$260.00
2/27/2025	Derrick Laton	Attended the FRG Investigation update call.	Business Analysis / Operations	0.40	980.00	\$392.00
2/27/2025	Daniel Radi	Reviewed latest liquidity certification and variance reporting WE 2/21.	Business Analysis / Operations	0.90	510.00	\$459.00
2/27/2025	Valentin Matveev	Conducted keyword probes on cash flow, and assessed those documents for liquidity insights.	Business Analysis / Operations	1.90	370.00	\$703.00
2/27/2025	Derrick Laton	Reviewed materials from B. Levine re: B. Riley and FRG relationship.	Business Analysis / Operations	0.80	980.00	\$784.00
2/27/2025	Mario Rosales	Attended sale process update FRG call.	Sale Process	0.50	650.00	\$325.00
2/27/2025	Hughes Congleton	Analyzed latest variance report.	Business Analysis / Operations	0.80	730.00	\$584.00
2/27/2025	Daniel Radi	Continued working on the SOFA + Filed Claims request from counsel.	Claims Analysis and Objections	1.10	510.00	\$561.00
2/27/2025	Hughes Congleton	Analyzed B Riley stockholder derivative complaint re: Brian Kahn.	Court Filings	1.50	730.00	\$1,095.00
2/27/2025	Mario Rosales	Reviewed updated solvency analysis presentation.	Business Analysis / Operations	1.70	650.00	\$1,105.00
2/27/2025	Daniel Radi	Analyzed the weekly FDM reporting re: critical vendor schedule.	Business Analysis / Operations	0.90	510.00	\$459.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/27/2025	Sanjuro Kietlinski	Reviewed latest compliance certificate.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/27/2025	Valentin Matveev	Met with Province team to discuss progress on data room.	Business Analysis / Operations	0.50	370.00	\$185.00
2/27/2025	Hughes Congleton	Call with team re: internal investigation.	Business Analysis / Operations	0.40	730.00	\$292.00
2/27/2025	Valentin Matveev	Analyzed financials for solvency analysis across relevant time periods.	Business Analysis / Operations	2.50	370.00	\$925.00
2/27/2025	Courtney Betty	Attended the internal bi-weekly investigation update call.	Business Analysis / Operations	0.50	610.00	\$305.00
2/27/2025	Courtney Betty	Analyzed historical transactions.	Business Analysis / Operations	2.80	610.00	\$1,708.00
2/27/2025	Nick Steffen	Evaluated updates to latest variance reporting.	Business Analysis / Operations	0.60	470.00	\$282.00
2/27/2025	Courtney Betty	historical transactions.	Business Analysis / Operations	1.80	610.00	\$1,098.00
2/28/2025	Courtney Betty	Reviewed Everlaw FRG028 (6,929 files) (Part 3): key document summary.	Litigation	2.00	610.00	\$1,220.00
2/28/2025	Sanjuro Kietlinski	Began prelim overview analysis of claims register data.	Claims Analysis and Objections	2.00	1,250.00	\$2,500.00
2/28/2025	Valentin Matveev	Reviewed dividend payout trends and their impact on financial stability.	Business Analysis / Operations	2.70	370.00	\$999.00
2/28/2025	Hughes Congleton	Reviewed motion to extend exclusivity.	Court Filings	0.90	730.00	\$657.00
2/28/2025	Mario Rosales	Corresponded with team on workstream items.	Business Analysis / Operations	0.50	650.00	\$325.00
2/28/2025	Courtney Betty	Prepared presentation on litigation issues.	Committee Activities	2.30	610.00	\$1,403.00
2/28/2025	Boris Steffen	Solvency analysis.	Business Analysis / Operations	2.20	930.00	\$2,046.00
2/28/2025	Daniel Radi	Began reviewing FRG029 data room production shared by UCC counsel.	Business Analysis / Operations	1.30	510.00	\$663.00
2/28/2025	Boris Steffen	Continued review in connection with solvency analysis.	Business Analysis / Operations	2.60	930.00	\$2,418.00
2/28/2025	Sanjuro Kietlinski	Reviewed PSZJ production updates.	Business Analysis / Operations	0.20	1,250.00	\$250.00
2/28/2025	Valentin Matveev	Analysis of litigation issues.	Business Analysis / Operations	2.40	370.00	\$888.00
2/28/2025	Boris Steffen	Continued review in connection with solvency analysis.	Business Analysis / Operations	2.30	930.00	\$2,139.00

Entry Date	Person	Comments	Task	Hours	Billing Rate	Amount
2/28/2025	Boris Steffen	in connection with solvency analysis.	Business Analysis / Operations	2.40	930.00	\$2,232.00
2/28/2025	Laura Conn	Drafted January Fee App and sent to S. Kietlinski for review.	Fee / Employment Applications	1.10	280.00	\$308.00
2/28/2025	Courtney Betty	Reviewed Everlaw FRG029 (746 files) (Part 2): management presentations.	Litigation	1.60	610.00	\$976.00
2/28/2025	Sanjuro Kietlinski	Reviewed investigation updates.	Business Analysis / Operations	2.20	1,250.00	\$2,750.00
2/28/2025	Courtney Betty	Reviewed Everlaw FRG029 (746 files) (Part 1): board meetings, emails.	Litigation	1.30	610.00	\$793.00

EXPENSE DETAILS

Date	Expense Category	Description	Total Expenses
2/5/2025	Meals	Uber Eats - S. Kietlinski working dinner.	\$20.00
2/15/2025	Meals	Uber Eats - S. Kietlinski working dinner.	\$20.00
	Total Expenses		\$40.00